

REMARKS

This Amendment responds to the Office Action of June 4, 2004.

Claims 1-79 are cancelled without prejudice. New claims 80-85 have been added.

No new matter has been added. Claim 80 is the only independent claim. Favorable reconsideration is requested.

Previously, the application included two independent claims: claims 65 and 74. The present Office Action requires an election of species as follows:

“2. This application contains claims directed to the following patentably distinct species: a computer based system for trading financial instruments ... transmitting an alert in real-time; and a computer based system for trading financial instruments ... determining whether an order is validated or not ... in case of non-validation The species are independent or distinct because one system does not entertain non-validation.”

In fact, both of prior claims 65 and 74 included the recitation that:

“the mainframe computer determines whether the order is validated or not, and notifies the client of successful validation or non-validation, respectively,”

Each of prior independent claims 65 and 74 was then directed to a separate branch of operation depending upon whether the order was validated or not. Claim 65 was directed to operation of the system when the order was validated. Claim 74 was directed to operation of the system when the order was not validated. Thus, as described in the present specification at page 10, line 29-page 11, line 2:

“The client may enter an order for execution on one or more of account holdings, including buys and sells. The system uses a multistep validation and confirmation procedure to process trades which advantageously protects against order errors, cancels orders where a substantial time lapse between placing and execution of an order occurs, and minimizes security risk of a computer hacker simulating an unauthenticated trade.”

With regard to the alerts recited in claims 65 and 74, respectively, the specification further states (page 22, lines 11-13):

“As an additional feature, the trading system alerts advisor computer 24 operated by a financial advisor at every point where a client interacts with the system. In this way, the financial advisor is advised as to the status of a client account on a real-time basis.”

Applicants therefore submit that the two operations of prior claims 65 and 74 are not mutually exclusive, but rather represent two operations handing the validation and the non-validation cases. Accordingly, Applicants understand the statement in the present Office Action that “one system does not entertain non-validation” to refer to the fact that prior claim 65 did not expressly recite any operation after non-validation. Applicants traverse any implication that the system of prior claim 65 *excludes* operation after non-validation.

As shown above, Applicants have now combined the recitations of prior independent claims 65 and 74 into a single independent claim, namely claim 80. The *only* changes made in the recitations are for providing proper antecedent basis. Specifically, in new independent claim 80:

(1) The alert recited in claim 65 as being transmitted in response to a client entering an order to trade a financial instrument, and prior to the determination of validation or not, is recited as *a first alert*.

(2) The alert recited in claim 74 as being transmitted in response to a client entering an order to trade a financial instrument, and after a determination of non-validation or not, is recited as *a second alert*.

It is respectfully submitted that new claim 80 is “generic” to the two “species” identified in the Office Action.

However, because an election of one of these “species” is required, Applicants hereby elect the first-listed “species.” Applicants further submit that independent claim 80 and the remaining dependent claims 81-85 all read on this “species.”

Applicants further respectfully submit that claims 80-85 are patentably distinct from the prior art of record, including the prior art cited in the previous Office Action, i.e., U.S. Patent 6,018,722 (Ray et al.), for at least the reasons given in the previous Amendment.

The Office Action, in paragraph 3, also requires new corrected drawings because the drawings are allegedly “not reflective of the claimed invention.” The Office Action gives no indication of what is missing or inaccurate in the drawings. Because the Examiner was away, Applicants’ undersigned attorney spoke to his supervisor, Examiner Zeender, on July 13, 2007. Examiner Zeender noted the new drawings filed January 9, 2004, which correct and amplify the original drawings, and suggested that the Examiner may have been referring to the originally-filed drawings. In accordance with Examiner Zeender’s suggestion, Applicants respectfully traverse the requirement for corrected drawings, and draw the new drawings filed January 9, 2004 to the Examiner’s attention as a sufficient response to this requirement. Of course, if the Examiner should identify any specific problem with these corrected drawings, Applicants will be happy to correct them.

Finally, the Office Action requires a new Abstract. As shown above, a new Abstract has been provided. Applicants submit that the new Abstract is proper.

In view of the above amendments and remarks, the Examiner is respectfully requested to allow claims 80-85 and to pass this application to issue.

Respectfully submitted,

PROSKAUER ROSE LLP
Attorneys for Applicants

Date: August 6, 2007

By 
Abigail F. Cousins
Reg. No. 29,292

PROSKAUER ROSE LLP
1585 Broadway
New York, NY 10036-8299
Telephone: (212) 969-3000